

LETTER

FROM THE

SECRETARY OF THE TREASURY,

TRANSMITTING

A REPORT,

PREPARED

IN OBEDIENCE TO THE ACT, ENTITLED "AN ACT

REGULATING

The Currency of Foreign Coins

IN THE

UNITED STATES,"

PASSED

APRIL TENTH, 1806.

DECEMBER 12, 1809.

Ordered to lie on the table.

CITY OF WASHINGTON:

A. & G. WAY, PRINTERS.

.....
1809.



TREASURY DEPARTMENT,

December 8th, 1809.

SIR,

I have the honor to transmit herewith, a report, prepared in obedience to the directions of the act, entitled "An act regulating the currency of foreign coins in the United States," passed April 10, 1806.

I have the honor to be,

Very respectfully,

Sir,

Your obedient servant,

ALBERT GALLATIN.

*The honorable the SPEAKER
of the House of Representatives.*

REPORT.

The secretary of the treasury, in obedience to the directions of the act, entitled "an act regulating the currency of foreign coins in the United States,"

RESPECTFULLY REPORTS.....

THAT assays of the foreign gold and silver coins, made current by the act aforesaid, have been made in the course of the present year, at the mint of the United States; the result whereof is shewn in the annexed letter of the director of the mint, dated June 29, 1809, which is prayed to be received, as part of this report.

All which is respectfully submitted,

ALBERT GALLATIN,

Secretary of the treasury.

TREASURY DEPARTMENT,
December 8, 1809.

MINT OF THE UNITED STATES,

June 29, 1809.

SIR,

I HAVE the honor to acknowledge the receipt of your letter of the 31st ultimo, and have, according to your desire, caused assays to be made of the several species of foreign coin made current in the United States, by act of congress; having particular respect to coins of the latest date and importation, so far as these could be procured and discriminated.

The result of these assays, according to the assayer's report, is as follows:

I. *Gold coins of Great Britain.*

				C.	Gr.
No. 1.	made from 10 pieces of promiscuous				
	dates prior to	.	.	1806.	22 0
2.	5 ditto,		dated	1806.	22 0
3.	4 ditto,		dated	1808.	22 0

II. *Gold coins of France.*

No. 1.	made from 10 pieces of promiscuous				
	dates prior to	.	.	1806.	21 $2\frac{1}{2}$
2	2 ditto,		dated	1806.	21 $2\frac{1}{2}$
3.	2 ditto,		dated	1807.	21 $2\frac{1}{2}$
4.	5 ditto,		dated	1808.	21 $2\frac{1}{4}$

III. *Gold coins of Spain.*

No. 1.	made from 10 pieces of promiscuous				
	dates prior to	.	.	1806.	20 $3\frac{3}{4}$
2.	5 ditto,		dated	1806.	20 $2\frac{3}{4}$
3.	5 ditto,		dated	1807.	20 $3\frac{1}{2}$
4.	5 ditto,		dated	1808.	20 $3\frac{1}{4}$

IV. *Gold coins of Portugal.*

No. 1.	made from 10 half joes of promiscuous				
	dates prior to	.	.	1806.	22 0
2.	5 ditto,		dated	1806.	22 0
3.	2 moidores, old dates,	.	.	21	$3\frac{1}{2}$
4.	2 ditto,		dated	1805.	$21\frac{3}{4}$

V. *Silver coins of France.*

oz. dw. grs.
Made from 10 crowns of dates prior to 1806. 10 18 00

VI. *Silver coins of Spain.*

No. 1.	made from 10 dollars of promiscuous dates prior to	1806.	10	15	6
2.	5 ditto, dated	1806.	10	15	00
3.	5 ditto, dated	1807.	10	15	12
4.	5 ditto, dated	1808.	10	15	12
5.	5 ditto, (Fed. VII.) dated	1809.	10	15	6
6.	9 parts of dollars of se- veral denominations and dates, ...		10	15	12

From the foregoing report it appears :

1. That the gold coins of Great Britain, and the half joes of Portugal, being of the same quality with those of the United States, viz. 22 carats fine, or $\frac{1}{12}$ part alloy, are, by act of congress, rated at their true intrinsic value of 27 *grs.* to 100 cents.

2. That the moidores appear to be of somewhat inferior quality, and according to the average of the foregoing assays, would require about $\frac{1}{10}$ of a grain more to the 100 cents, than the legal weight.

3. That the gold coins of France, averaging 21 *c.* $2\frac{3}{8}$ *grs.* would require about $\frac{1}{10}$ of a grain to the 100 cents, more than the legal weight of $27\frac{2}{5}$ *grs.*

4. That the gold coins of Spain, averaging 20 *c.* $3\frac{2}{3}$ *grs.* would required about $1\frac{1}{10}$ *grs.* to the 100 cents, more than the legal weight of $27\frac{1}{5}$ *grs.*

It may however be observed, that the Spanish gold coins of 1806, both by the assay of the present year, and by that made in 1807, appear to be considerably inferior in quality to those either of former or subsequent dates; and therefore taking the average from the other dates, $28\frac{4}{10}$ grains, would be equal in value to 100 cents; that is $1\frac{7}{10}$ more than the law requires.

5. That the silver French crown, quality 10 oz. 18 *dwt.* and weighing 18 *dwt.* 17 *grs.* compared with

the standard and weights of the silver coins of the United States, would be equal in value to $109\frac{82}{100}$ cents nearly, or $\frac{14}{100}$ of a cent less than the value established by law.

6. That the Spanish silver dollar, the average quality of which is 10 oz. 15 dw. 8 grs. if of the full weight of 17 dw. 7 grs. would be equal in value to $100\frac{3}{10}$ cents nearly, or $\frac{3}{10}$ of a cent more than the value established by law.

It may, however, sir, be remarked, that very little foreign coin, except Spanish dollars and parts, is now circulating in the United States; and therefore any further regulations of our government on that subject, would, I presume, be now unnecessary.

I have the honor to be,

With sentiments of the greatest respect and esteem,

Your obedient faithful servant,

R. PATTERSON.

Honorable ALBERT GALLATIN,
Secretary of the Treasury.